

# Change to the expected level of leverage for JPMorgan Funds – Euro Aggregate Bond Fund

The expected level of leverage, expressed as a percentage of net asset value, stated in the prospectus has increased for JPMorgan Funds – Euro Aggregate Bond Fund (the “Sub-Fund”) from 25% to 50%.

This is due to increased usage of derivatives such as short-term interest rate futures which use large notional amounts and can result in large, short-term increases in leverage. As a result, 50% is a better reflection of the expected leverage.

There is no change to the risk profile of the Sub-Fund or the way it is managed. The expected leverage is a measure of the gross aggregate notional amount of derivatives held within a Sub-Fund and as such will vary depending on the use of financial derivative instruments. The expected leverage is an estimate only and may be higher in certain market environments when the Sub-Fund allocates more to highly leveraged instruments.

Should you have any questions about the changes being made or any other aspect of JPMorgan Funds, please contact the Registered Office of the Sub-Fund or your usual local representative.

Effective date 20 Octobre 2020

This document has been produced for information purposes only and as such the views contained herein are not to be taken as an advice or recommendation to buy or sell any investment or interest thereto. Reliance upon information in this material is at the sole discretion of the reader. Any research in this document has been obtained and may have been acted upon by J.P. Morgan Asset Management for its own purpose. The results of such research are being made available as additional information and do not necessarily reflect the views of J.P.Morgan Asset Management. Any forecasts, figures, opinions, statements of financial market trends or investment techniques and strategies expressed are unless otherwise stated, J.P. Morgan Asset Management’s own at the date of this document. They are considered to be reliable at the time of writing, may not necessarily be all-inclusive and are not guaranteed as to accuracy. They may be subject to change without reference or notification to you. Both past performance and yield may not be a reliable guide to future performance and you should be aware that the value of securities and any income arising from them may fluctuate in accordance with market conditions. There is no guarantee that any forecast made will come to pass.

J.P. Morgan Asset Management is the brand name for the asset management business of JPMorgan Chase & Co and its affiliates worldwide. You should note that if you contact J.P. Morgan Asset Management by telephone those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you will be collected, stored and processed by J.P. Morgan Asset Management in accordance with the EMEA Privacy Policy which can be accessed through the following website <http://www.jpmorgan.com/pages/privacy>.

Issued in Continental Europe by JPMorgan Asset Management (Europe) Société à responsabilité limitée, European Bank & Business Centre, 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg, R.C.S. Luxembourg B27900, corporate capital EUR 10.000.000.

Issued in the UK by JPMorgan Asset Management (UK) Limited which is authorized and regulated by the Financial Conduct Authority. Registered in England No. 01161446. Registered address: 25 Bank St, Canary Wharf, London E14 5JP, United Kingdom.

LV-JPM52950 | EN | 10/20